

Old series name	New series name	Comments
Business transfer payments	Business current transfer payments (net)	
To persons	To persons (net)	Redefined to include net insurance settlements
	To government (net)	New aggregate. Consists of: Federal deposit insurance premiums, state and local fines, and other Federal and state and local nontaxes + Net insurance settlements paid to governments.
To the rest of the world	To the rest of the world (net)	Redefined to include net insurance settlements and to exclude nonresident taxes (reclassified as taxes on corporate income).
	Capital account transactions (net)	Series now separately identified.
Compensation of employees	Compensation of employees	Aggregate shown in the presentation of national income. Excludes compensation paid to the rest of the world, includes compensation received from the rest of the world.
	Compensation of employees, paid by domestic industries	Aggregate shown in the presentation of gross domestic income. Income accruing to employees from domestic production. Includes compensation paid to the rest of the world, excludes compensation received from the rest of the world.
	Compensation of employees, received	New aggregate shown in the presentation of personal income. Consists of: Wages and salary disbursements + Supplements to wages and salaries received by U.S. residents. Includes compensation received from the rest of the world, excludes compensation paid to the rest of the world.

Contributions for social insurance	Contributions for government social insurance	New title.
Corporate profits tax liability	Taxes on corporate income To government To the rest of the world	Redefined. Formerly classified as business transfer payments to the rest of the world.
	Current tax receipts	New aggregate. Consists of: Personal current taxes + Taxes on production and imports + Taxes on corporate income + Taxes from the rest of the world.
	Current transfer receipts To government	New aggregate. Consists of: Receipts from business (net) + Receipts from persons.
Dividends	Net dividends	New title.
Employer contributions for social insurance	Employer contributions for government social insurance	New title.
Government current expenditures	Government current expenditures	Redefined. Consists of: Consumption expenditures + Current transfer payments + Interest payments + Subsidies <i>Less:</i> Wage accruals less disbursements.
Government current receipts	Government current receipts	Redefined. Consists of: Current tax receipts + Contributions for government social insurance + Income receipts on assets + Current transfer receipts + Current surplus of government enterprises.
Government current surplus or deficit (-), national income and product accounts	Net government saving	New title.
	Gross domestic investment	New aggregate for domestic investment in fixed assets and in inventories. Consists of: Gross private domestic investment + Gross government investment.

	Gross output of general government	New aggregate. Consists of: General government value added + Intermediate goods and services purchased.
Income payments	Income payments to the rest of the world	New title and new detail shown. Consists of: Wage and salary payments + Income payments on assets.
	Income payments on assets	New aggregate shows payments for the use of financial or nonproduced assets. Includes interest payments, dividend payments, reinvested earnings on foreign direct investment in the United States, and rents and royalties paid by private enterprises to government.
Income receipts	Income receipts from the rest of the world	New title and new detail shown. Consists of: Wage and salary receipts + Income receipts on assets
	Income receipts on assets	New aggregate shows payments for the use of financial or nonproduced assets. Includes interest receipts, dividend receipts, reinvested earnings on U.S. direct investment abroad.
Indirect business tax and nontax liability Federal excise taxes + Customs duties + state and local sales taxes + Property taxes + motor vehicle licenses + severance taxes + other taxes, and special assessments Rents and royalties Other nontax liabilities	Taxes on production and imports Rents and royalties paid to government Business current transfer payments to government	New title. Component of new aggregate: Interest and miscellaneous payments. Consists of: Federal deposit insurance premiums, state and local fines, and other Federal and state and local nontaxes + Net insurance settlements paid to governments. Counter-entry: Current transfer receipts from business.

	Interest and miscellaneous payments	Consists of interest paid by domestic private enterprises and of rents and royalties paid by private enterprises to government.
Interest received by government	Interest and miscellaneous receipts to government	Includes interest and rents and royalties received by government.
Interest paid by persons	Personal interest payments	New title.
	Intermediate goods and services purchased	Goods and services--consisting of energy, materials, and purchased services--that are used in the production of other goods and services and not sold in final-demand markets.
Light trucks	Light trucks (including utility vehicles)	New title clarifying the classification of utility vehicles.
	Miscellaneous payments on assets	New component that is presented with net interest. Consists of rents and royalties received by government from private enterprises.
National income	<p>National income</p> <p>National factor income</p>	<p>Redefined to include "nonfactor charges": Taxes on production and imports, current surplus of government enterprises, and business current transfer payments, <i>Less</i> subsidies.</p> <p>New aggregate that consists of incomes paid to labor and capital. Includes compensation of employees, proprietors' income with IVA and CCAdj, rental income of persons with CCAdj, corporate profits with IVA and CCAdj, and net interest and miscellaneous payments.</p>

Net foreign investment	Balance on current account, national income and product accounts	New title. Consists of: Capital account transactions (net) + Net lending or net borrowing (-), national income and product accounts. Formerly included in payments to the rest of the world.
	Net lending or net borrowing (-), national income and product accounts	New aggregate. Provides an indirect measure of the net acquisition of foreign assets by U.S. residents less the net acquisition of U.S. assets by foreign residents.
	Net operating surplus	New series. Equal to: Gross domestic income - compensation of employees, paid - taxes on production and imports less subsidies - consumption of fixed capital. Consists of: Net operating surplus, private enterprises + Current surplus of government enterprises.
	Net operating surplus, private enterprises	New series. Consists of: Income payments on assets + Business current transfer payments (net) + Proprietors' income with IVA and CCAdj + Rental income of persons with CCAdj + Corporate profits with IVA and CCAdj, <i>Less</i> Income receipts on assets.
	Net private saving	New aggregate. Consists of: Personal saving + Undistributed corporate profits with IVA and CCAdj + Private wage accruals less disbursements.
	Net saving	New aggregate. Consists of: Net private saving + Net government saving.
Nonprofit institutions	Nonprofit institutions serving households	New title.

Other labor income	Employer contributions for employee pension and insurance funds	Redefined to exclude miscellaneous compensation of employees (judicial fees paid to jurors and to witnesses, compensation of prison inmates, and marriage fees paid to justices of the peace), which were reclassified as wages and salaries.
Payments to the rest of the world	Current payments to the rest of the world and balance on current account	
Personal income	Personal income	Definition unchanged, presentation shows new subaggregates. Consists of: Compensation of employees, received + Proprietors' income with IVA and CCAAdj + Rental income of persons with CCAAdj + Personal income receipts on assets + Personal current transfer receipts <i>Less</i> : Contributions for government social insurance.
	Personal income receipts on assets	New aggregate. Consists of: Personal interest income + Personal dividend income.
Personal outlays	Personal outlays	Redefined to include personal current transfer payments to government (formerly classified as personal nontaxes).
Personal tax and nontax payments	Personal current taxes	Redefined to exclude personal nontaxes (now titled "current transfer payments to government.")
	Personal current transfer payments	Consists of: Personal current transfer payments to government + Personal current transfer payments to the rest of the world (net).
Personal nontax payments	Personal current transfer payments to government Counter-entry: (Government) Current transfer receipts from persons	Redefined. Includes donations, fees, and fines paid to Federal, state, and local governments.

Personal transfer payments to the rest of the world (net)	Personal current transfer payments to the rest of the world (net)	New title.
Private households	Households	Redefined to include owner-occupied housing (formerly in the business sector).
Receipts from the rest of the world	Current receipts from the rest of the world	New title.
Supplements to wages and salaries.	Supplements to wages and salaries	Redefined to exclude miscellaneous compensation of employees (judicial fees paid to jurors and to witnesses, compensation of prison inmates, and marriage fees paid to justices of the peace), which were reclassified as wages and salaries. Consists of: Employer contributions for employee pension and insurance funds + Employer contributions for government social insurance.
	Sources of private enterprise income	New series. A measure of net capital income from domestic and rest of the world production. Consists of: Net operating surplus, private enterprises + Income receipts on assets.
	Taxes from the rest of the world	Series formerly included (in the government receipts and expenditures account) in transfer payments to the rest of the world (net).
Transfer payments	Current transfer payments	
Transfer payments to persons	Personal current transfer receipts	Redefined to include net insurance settlements.
Transfer payments to persons from government	Government social benefits to persons	New title.

Transfer payments to the rest of the world (net) (in the government receipts and expenditures account)	Government social benefits to the rest of the world Other current transfer payments to the rest of the world (net)	New series. Redefined to include net insurance settlements and to exclude taxes from the rest of the world. Formerly, taxes from the rest of the world were netted against transfer payments.
Transfer payments to the rest of the world (net) (in the foreign transactions account)	Current taxes and transfer payments to the rest of the world (net)	New title.
	Uses of private enterprise income	New series that describes the distribution of net capital income earned by private enterprises. Consists of: Income payments on assets + Business current transfer payments (net) + Proprietors' income with IVA and CCAdj + Rental income of persons with CCAdj+ Corporate profits with IVA and CCAdj.
	Value added	An industry's (or a sector's) gross output less its intermediate inputs. A measure of the contribution of output from the industry (or the sector) to gross domestic product.

CCAdj Capital consumption adjustment

IVA Inventory valuation adjustment